

By Senator Sebesta

16-1106-03

See HB 485

1                                   A bill to be entitled  
2           An act relating to public construction bonds;  
3           amending s. 255.05, F.S.; providing for a  
4           mandatory form for public construction bonds;  
5           providing an effective date.

6  
7 Be It Enacted by the Legislature of the State of Florida:

8  
9           Section 1. Subsections (3) and (6) of section 255.05,  
10 Florida Statutes, are amended to read:

11           255.05 Bond of contractor constructing public  
12 buildings; form; action by materialmen.--

13           (3) The bond required in subsection (1) shall ~~may~~ be  
14 in ~~substantially~~ the following form, and any deviation of the  
15 bond form required by the public owner or furnished by the  
16 contractor shall be disregarded:

17  
18                                   PUBLIC CONSTRUCTION BOND

19  
20           BY THIS BOND, We, ...(enter name, principal business  
21 address, and telephone number of contractor)..., as Principal,  
22 and ...(enter name, principal business address, and telephone  
23 number of surety)..., a corporation authorized to do business  
24 in Florida as a surety insurer, as Surety, are bound to  
25 ...(enter name, principal business address, and telephone  
26 number of public owner)..., hereinafter herein called Owner,  
27 in the sum of \$...(enter contract amount as penal sum of  
28 bond)..., for payment of which we bind ourselves and our  
29 heirs, personal representatives, successors, and assigns,  
30 jointly and severally.

1           WHEREAS, Principal has entered into a contract with  
2 Owner for ...(enter description of project sufficient to  
3 identify it, such as a legal description of property, the  
4 street address of property, and a general description of the  
5 improvement to be constructed)..., which is Owner's contract  
6 No. ...(enter contract number)... belonging to ...(enter name,  
7 principal business address, and telephone number of owner of  
8 property if different from the contracting public entity)...,  
9 and

10  
11           WHEREAS, the Bond is given to meet the requirements of  
12 section 255.05, Florida Statutes, and the respective rights  
13 and obligations of the Principal, Surety, Owner, and any  
14 Claimant shall be controlled by section 255.05, Florida  
15 Statutes, including specifically the notice and time  
16 limitation provisions of section 255.05(2), Florida Statutes.

17  
18           NOW, THEREFORE, THE CONDITION OF THIS BOND is that if  
19 Principal:

20           1. Performs the contract dated ...(enter date of  
21 contract)...,...., between Principal and Owner for  
22 construction of ...the Project..., the contract being made a  
23 part of this bond by reference, at the times and in the manner  
24 prescribed in the contract; and

25           2. Promptly makes payments to all claimants, as  
26 defined in Section 255.05(1), Florida Statutes, supplying  
27 Principal with labor, materials, or supplies, used directly or  
28 indirectly by Principal in the prosecution of the work  
29 provided for in the contract; and

30           3. Pays Owner all losses, damages, expenses, costs,  
31 and attorney's fees, including appellate proceedings, that

1 Owner sustains because of a default by Principal under the  
2 contract; and  
3 4. Performs the guarantee of all work and materials  
4 furnished under the contract for the time specified in the  
5 contract, then this bond is void; otherwise it remains in full  
6 force.  
7 Any changes in or under the contract documents and  
8 compliance or noncompliance with any formalities connected  
9 with the contract or the changes does not affect Surety's  
10 obligation under this bond.  
11  
12 DATED ON .....,...(enter date of bond)....  
13 (enter name of Principal)  
14 By...(enter name of its authorized officer)... ~~(As~~  
15 ~~Attorney in Fact)~~  
16 (enter name of Surety)  
17 By ... (its authorized Attorney-in-Fact)...  
18  
19 ~~(6) All bonds executed pursuant to this section shall~~  
20 ~~make reference to this section by number and shall contain~~  
21 ~~reference to the notice and time limitation provisions of this~~  
22 ~~section.~~  
23 Section 2. This act shall take effect upon becoming a  
24 law.  
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27  
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